(b) As against Bank Note Press, Dewas's annual capacity of 1875 million pieces, the production during 1996-97 was 1810 million pieces. One line of machine (Phase-I) has been commissioned in Salboni Press in West Bengal, under the control of Reserve Bank of India, with effect from 11-12-1996. Till June, 1997 this Press has produced about 320 million pieces of Rs. 10/- denomination notes in one shift. The Press has also started a second shift from 1-7-1997.

(c) Two new lines of machines imported from M/s De La Rue Giori, Switzerland, have been installed in Bank Note Press, Dewas. These are scheduled for commissioning towards end of September, 1997.

(d) Does not arise.

(e) No, Sir.

(f) and (g) Does not arise.

Memo on CRB Scam

1677. SHRI RAM NAIK : Will the Minister of FINANCE be pleased to state :

(a) whether a Delegation of Bharatiya Janta Party, Mumbai submitted a memorandum to the Prime Minister on 31st May, 1997 and followed it with detailed discussion on 4th June, 1997 in respect of CRB Scam;

(b) the details of the memorandum and the demands made therein;

(c) the Action taken proposed to be taken by the Government thereon; and

(d) the Results thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (d) A memorandum was submitted to the Prime Minister during his visit to Mumbai on 31st May 1997 by representatives of a delegation from Bharatiya Janta Party. The memorandum, inter-alia, demanded promul-gation of an Ordinance giving priority to the claims of small investors, attachment and auctioning of proper-ties owned by CRB group, arrest of directors of CRB group, provision of insurance coverage to deposit holders of Non-Banking Financial Companies (NBFCs) opening of special branches of liquidators and setting up of Joint Parliamentary Committee (JPC) to probe the scam. The Prime Minister also met the delegation of BJP on 4th June 1997 in this regard.

In view of rapid growth of NBFCs and keeping in view the recommendations of the JPC enquiring into the irregularities in the securities related transactions and recommendations of the Shah Committee, the RBI Act, 1934 was amended in January, 1997. The amendement, inter-alia, provides for mandatory require-ments for registration, minimum net owned funds of Rs. 25 lakhs, maintenance of liquid assets, compulsory transfer of certain proportion of profits to reserves and empowering the Company Law Board of look into the cases of non payment of deposits. RBI has been vasted with additional power including the power to direct companies in matters relating to balance sheet, direct special audit of NBFCs and to file winding up petition in respect of NBFCs as per the provisions of the Companies Act.

The following action has been taken with respect to the issues raised in the memorandum.

(i) RBI has filed a winding up petition in the Delhi High Court (DHC) under section 45 MC of the RBI Act, 1934 on 21.5.97. A provisional liquidator has been appointed by DHC. The liquidator has initiated action to crystalise the assets and liabilities of the company and the claims of the depositors would be settled as per the law under the directions of the Court.

(ii) An investigation into the several group companies under Section 209A of the Companies Act has been ordered.

(iii) On a petition filed by Securities & Exchange Board of India (SEBI) the High Court of Mumbai has directed appointment of an administrator to act in accordance with the directions of the Court.

(iv) The matter is being investigated by the Central Bureau of Investigation (RBI).

(v) The examination of feasibility of introducing a deposit insurance scheme for the depositors of NBFCs is one of the terms of reference of the working group constituted by RBI in September 1996 to examine the appropriate instrumentalities for supervision of NBFCs. The working group is yet to submit its report.

(vi) RBI has also been taking steps to put in place a suitable regulatory mechanism for the NBFCs including setting up of on-site and off-site surveillance in line with the recommendations of Khanna Committee.

Export Park in Andhra Pradesh

1678. SHRI R. SAMBASIVA RAO : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government have taken a final decision to set up an Export park at Pashamylaram in Medak district of Andhra Pradesh functional by July, 1997;

(b) if so, the main objectives of this park; and

(c) if so, to what extent this will help in promoting the Export from Andhra Pradesh?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (DR. BOLLA BULLI RAMAIAH) : (a) and (b) With the objectives of involving the State Governments in export promotion and in building up of infrastructural facilities for export oriented production, a proposal of Andhra Pradesh Government to set up an Export Promotion Industrial Park at Pashamylaram, District Medak has been approved for a Central assistance under the Export Promotion Industrial Park (EPIP) Scheme. The Park is being set up by the Andhra Pradesh Government at an estimated cost of Rs. 14.57

crores. Under the EPIP Scheme Central Assistance upto 75% of the capital cost of the project, excluding cost of land but limited to maximum of Rs. 10 crores per park is provided. Andhra Pradesh Government has indicated that they are making all efforts to complete the infrastructural work by the end of December, 1997.

(c) Creation of good infrastructure for Production and selection of units which can ensure a minimum of 33% of production for exports, for location in the Export Promotion Industrial Park, is expected to help promote exports from the State where such parks are located.

[Translation]

Election Petitions

1679. VAIDYA DAU DAYAL JOSHI : Will the Minister of LAW AND JUSTICE be pleased to state :

(a) the number of election petitions filed in Supreme Court and various High Courts during Lok Sabha Elections, 1996, Court-wise;

(b) the number of petitions disposed of and the number of petitions still under consideration of the Courts, Court-wise; and

(c) the steps being taken for quick disposal thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LAW AND JUSTICE (SHRI RAMAKANT D. KHALAP): (a) and (b) A statement is attached.

(c) Government has referred the issue of pendency of election petitions to the Law Commission for a comprehensive study.

Statement

General Election to the House of the People held in April/May, 1996 number of election petition filed, disposed of, pending in the High Courts and appeal in the Supreme Court

S. No.	Name of State/ Union Territory	Election Petition in the High Court			Appeals in the Supreme Court		
		Filed	disposed of	Pending	Filed	disposed of	Pending
1	2	3	4	5	6	7	8
1.	Andhra Pradesh	2	–	2	–	–	–
2.	Arunachal Pradesh	–	–	–	–	–	–
3.	Assam	–	–	–	–	–	–
4.	Bihar	4	–	4	–	–	–
5.	Goa	–	–	–	–	–	–
6.	Gujarat	4	–	4	–	–	–
7.	Haryana	2	–	2	–	–	–
8.	Himachal Pradesh	3	2	1	–	–	–
9.	Jammu & Kashmir	–	–	–	–	–	–
10.	Karnataka	1	–	1	–	–	–
11.	Kerala	1	1	–	–	–	–
12.	Madhya Pradesh	5	–	5	–	–	–
13.	Maharashtra	9	1	8	–	–	–
14.	Manipur	–	–	–	–	–	–
15.	Meghalaya	–	–	–	–	–	–
16.	Mizoram	–	–	–	–	–	–
17.	Nagaland	–	–	–	–	–	–